

Retirement Plan Limits for 2007 and Earlier

The IRS has released the 2007 amounts for various plan-related limits.
Independent Actuaries is pleased to provide this summary.

Limit and IRC Section	2007	2006	2005	2004	2003
Defined Benefit Plan Dollar Limit IRC §415(b)(1)(A)	\$180,000	\$175,000	\$170,000	\$165,000	\$160,000
Defined Contribution Plan Limit IRC §415(c)(1)(A)	\$45,000	\$44,000	\$42,000	\$41,000	\$40,000
401(k)/403(b) Elective Deferral Limit IRC §402(g)(1)	\$15,500	\$15,000	\$14,000	\$13,000	\$12,000
Governments/Tax-Exempts Deferral Limit IRC §457(e)(15)	\$15,500	\$15,000	\$14,000	\$13,000	\$12,000
401(k)/403(b)/457/SEP "Catch Up" Limit IRC §414(v)(2)(B)(i)	\$5,000	\$5,000	\$4,000	\$3,000	\$2,000
Annual Compensation Limit IRC §§401(a)(17), 404(l)	\$225,000	\$220,000	\$210,000	\$205,000	\$200,000
Highly Compensated Employee (HCE) Limit IRC §414(q)(1)(B) <i>(Compensation exceeding limit will make someone an HCE next year.)</i>	\$100,000	\$100,000	\$95,000	\$90,000	\$90,000
Key Employee Officer Compensation IRC §416(i)(1)(A)(i)	\$145,000	\$140,000	\$135,000	\$130,000	\$130,000
SEP Minimum Compensation IRC §408(k)(2)(C)	\$500	\$450	\$450	\$450	\$450
SEP Compensation IRC §408(k)(3)(C)	\$225,000	\$220,000	\$210,000	\$205,000	\$200,000
SIMPLE Employee Contribution Limit IRC §408(p)(2)(E)	\$10,500	\$10,000	\$10,000	\$9,000	\$8,000
SIMPLE "Catch-Up" Deferral Limit IRC §414(v)(2)(B)(ii)	\$2,500	\$2,500	\$2,000	\$1,500	\$1,000



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